GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:67
ANSWERED ON:25.04.2016
India-Saudi Arabia Agreement
Sawaikar Shri Advocate Narendra Keshav

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether a framework agreement has been signed by India and Saudi Arabia aimed at facilitating investments by the private sectors recently;

(b) if so, the details thereof indicating the areas where such investments are likely to be encouraged by India; and

(c) the extent to which the country is likely to be benefited and the manner in which the modalities of such investments by Saudi Arabia are likely to be finalized?

Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a) & (b): Yes, Madam. A framework for Investment Promotion Cooperation between Invest India and Saudi Arabian General Investment Authority [SAGIA], Kingdom of Saudi Arabia has been signed on 3rd April, 2016. Key sectors of Saudi Arabia's investment to India identified in the framework are Infrastructure, Energy, Manufacturing, Transport, Education and Healthcare. Key sectors of India's investment to Saudi Arabia in the framework are Information & Communication Technology (ICT), Energy, Chemicals, Construction, Food Processing, Machinery, Healthcare and Life Sciences, Transport and Logistics, Human Capital and Tourism.

(c): The framework agreement is aimed at facilitating investments by private sector in the two countries. Invest India will provide all handholding and investment facilitation to Saudi Arabian investors planning to invest in India.

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